IN THE COURT OF JUDICATURE AT BOMBAY

ORIGINAL SIDE JURISDICTION

COMPANY APPLICATION NO. 63 OF 2007

In the matter of Companies Act, I OF 1956
AND
In the matter of Composite Scheme of arrangment amongst Brickswork Trading P.Ltd and Ircon Engineering P.Ltd and Prism Realty P.Ltd and Rustomjee Development P.Ltd and Westwood Realtors P.Ltd and Keystone Realty P.Ltd and Attarchand Trading Company P.Ltd and Keystone Realtors P.Ltd and their respective shareholders.

Keystone Realtors P.ltd . ...Applicant Company

Sham Mehta i/by.Rajesh Shah and Co. for the applicant

CORAM: S.C.DHARMADHIKARI, J.
2nd February, 2007.

P.C :-

1. The minutes of order is signed and marked 'X' separately.

2. Mr.Mehta states that in this application there are two secured creditors, Punjab National Bank and ICICI Bank. Punjab National Bank has sanctioned a

cash credit facility whereas ICICI Bank has sanctioned a disbursed vehicle loan. He submits that their rights are not prejudicial affected and their securities are not being diminished in any manner. The scheme does not adversely affect them. It is in these circumstances, that the applicant company seeks dispensing of the meetings and undertakes to give individual notice to these secured creditors.

3. I have signed the minutes of the order on the basis of the statement made by Mr.Mehta and undertaking incorporated in the minutes.

4. Order in terms of the minutes of the order.

C.C. expedited.

sd/-

(S.C.DHARMADHIKARI, J)